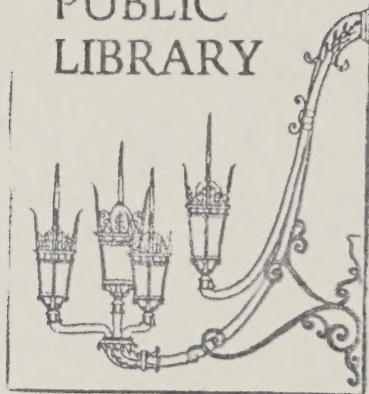


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BOSTON
PUBLIC
LIBRARY



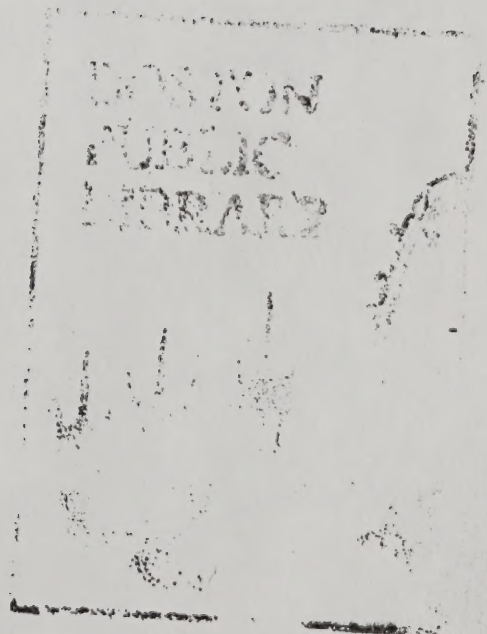
Digitized by the Internet Archive
in 2023 with funding from
Boston Public Library

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**Development Proposal to
Boston Redevelopment Authority
For The Park Plaza Project
Arlington/Hadassah Parcel**

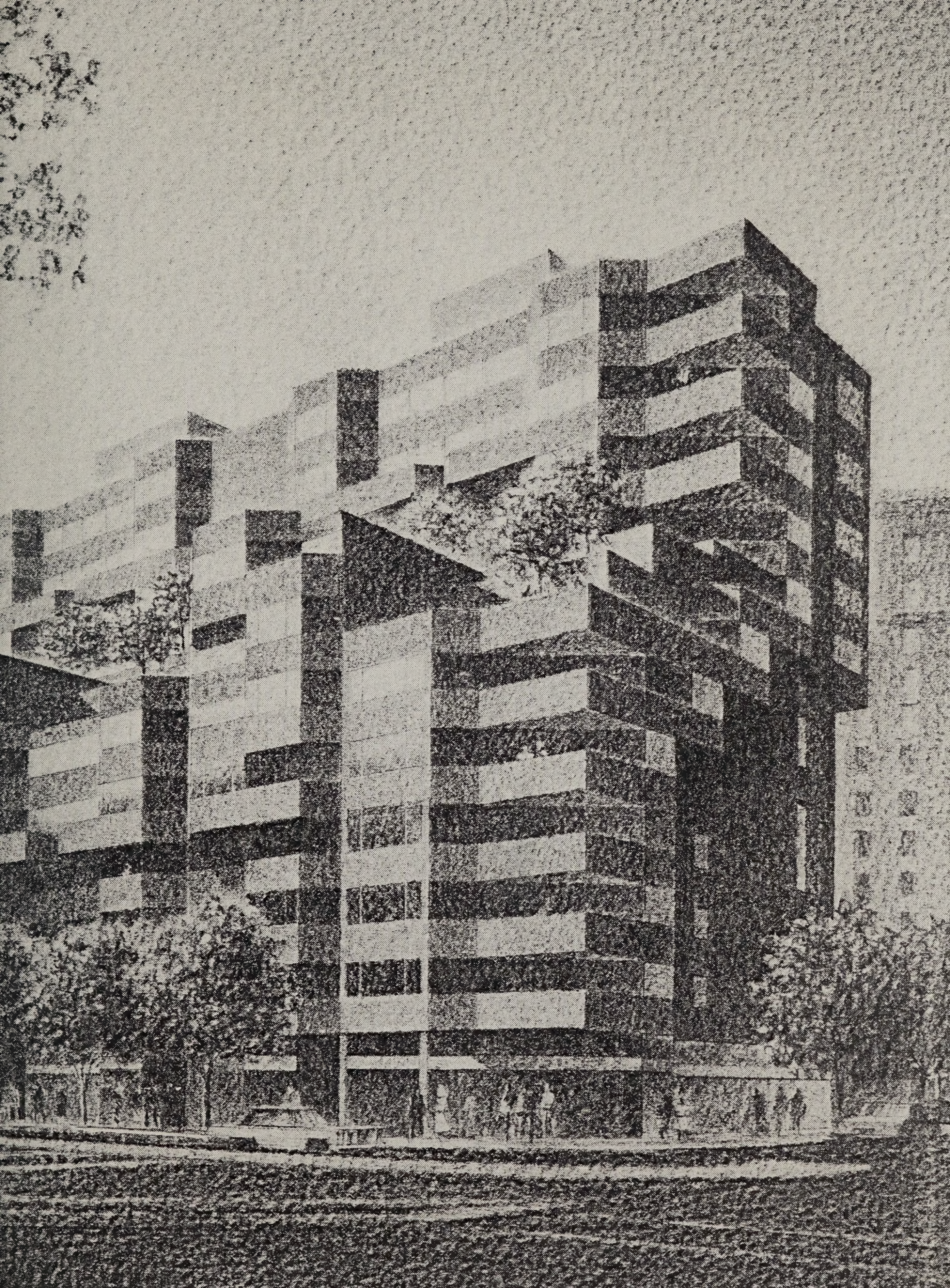
CARLAW

BITD



**Developer
Arlington Associates**

**Architects
Cambridge Seven Associates, Inc.**



ROBERT ELDER ASSOCIATES

50 MILK STREET
BOSTON, MASSACHUSETTS 02109
(617) 451-3450

November 15, 1982

Mr. Robert J. Ryan
Director
Boston Redevelopment Authority
One City Hall Square
Boston, Massachusetts 02201

re: Park Plaza Project
Arlington/Hadassah Parcel

Dear Mr. Director:

This letter will serve to confirm the interest of Arlington Associates in developing a mixed use project on the Arlington/Hadassah Parcel of the Park Plaza Project. As described in detail herein, we propose to construct a building which is primarily residential condominiums with complimentary retail and parking.

DEVELOPMENT TEAM:

We have assembled the following team to work with us in the development of this project:

Architect: Cambridge Seven Associates, Inc.
Cambridge, Massachusetts

Structural Engineer: Skidmore, Owings & Merrill
Chicago, Illinois

Mechanical Engineer: I.A. Naman + Associates, Inc.
Houston, Texas

Soils Engineer: Haley & Aldrich,
Cambridge, Massachusetts

Contractor: Turner Construction Company
Boston, Massachusetts

Construction
Lender: Chase Manhattan Bank,
New York, New York.

The development entity, Arlington Associates, which is described in detail in our Public Disclosure Statement is a Limited Partnership with Robert C. Elder and Raymond W. Miller as sole General Partners. Arlington Associates would control the development of the project, including the future sale of the condominium units and would continue to own and manage the retail space and the retail parking portion of the complex.

DESIGN AND USES:

The prominent and important location of this site dictates a development of the highest quality for the well-being of the City, as well as the future tenants and condominium owners. In response to this dictate, Cambridge Seven has designed a highly sculptured and imaginative building which conforms to all of the Boston Redevelopment Authority guidelines. The building exhibits a strong architectural relationship with the existing buildings on Boylston and Arlington Streets, as well as the new Four Seasons Hotel. It likewise completes the framing of the Boston Garden by fronting on Boylston Street to a height of 85 feet. The project also compliments the Park Plaza Hotel with ground floor retail, a sculptured facade and an extensive setback.

In keeping with the desires of the Boston Redevelopment Authority the primary facade material is a standard red brick. The building echoes a Boston tradition with extensive use of bay windows which are highlighted with the use of polished granite. The Architect has combined balconies, terraces and setbacks with alternating patterns of bay windows to achieve a faceted effect which is pleasing to the eye and harmonious with the existing architecture at this historic location.

The Complex includes a total of 112 Condominium units on Floors 2 through 12, with a roof-top sky-lit swimming pool and terraces. The Condominiums are relatively large with an average size of approximately 2,400 square feet. A key element to the design and marketing strategy is that every unit is afforded a view of the Garden. This design feature not only establishes a luxury quality level to the entire project but also results in a less massive and more sympathetic building. The Complex will

offer units which range from a 1,500 s.f. single bedroom unit to a 3,000 s.f. Duplex Penthouse. More than one quarter of the units offer a large outdoor terrace and the majority of the remaining units have small balconies. A high degree of privacy and security is achieved by having four banks of elevators, which allow each bank to serve only two or three units at each floor.

The Main Lobby will provide an elegant entry from Boylston Street as well as a landscaped courtyard entry from Park Plaza. The balance of the available space on the Ground Floor (31,585 s.f.) is devoted to retail uses. It is our intent to offer the necessary incentives to attract a quality Restaurateur to assure a first class restaurant in the Complex. The balance of the retail uses will be predominately dry-goods and service oriented firms which are compatible with the prestige image of the project.

The two lower levels will provide parking for approximately 215 automobiles. We estimate that 165 of these spaces will be required for the Condominium owners, with the balance serving the retail uses.

The only access to the garage is from Hadassah Way, although valet service is possible from either Boylston Street or Park Plaza.

The entire site will be fully landscaped with brick pavers, trees, benches and suitable lighting. We have also budgeted \$200,000 for original artwork in accordance with the Boston Redevelopment Authority guideline.

FINANCING:

Based on our prior experience with the Ritz-Carlton Condominium development, we do not expect that the purchasers of this type of luxury condominium will require permanent financing. We have assumed, however, that a stand-by commitment will be required, although it would be premature to seek such a commitment at this time. Attached is a letter from the Chase Manhattan Bank which confirms their interest in providing Construction financing for this project, assuming we are designated.

Mr. Robert J. Ryan
Boston Redevelopment Authority

Page 4

Attached for your easy reference are the following materials:

Exhibit A:	Project Plans and Rendering
Exhibit B:	Development Budgets and Pro Formas
Exhibit C:	Letter of interest from Chase Manhattan Bank.
Exhibit D:	Redeveloper's Statement for Public Disclosure and Redeveloper's Statement of Qualification and Financial Responsibility.

Thank you for your consideration.

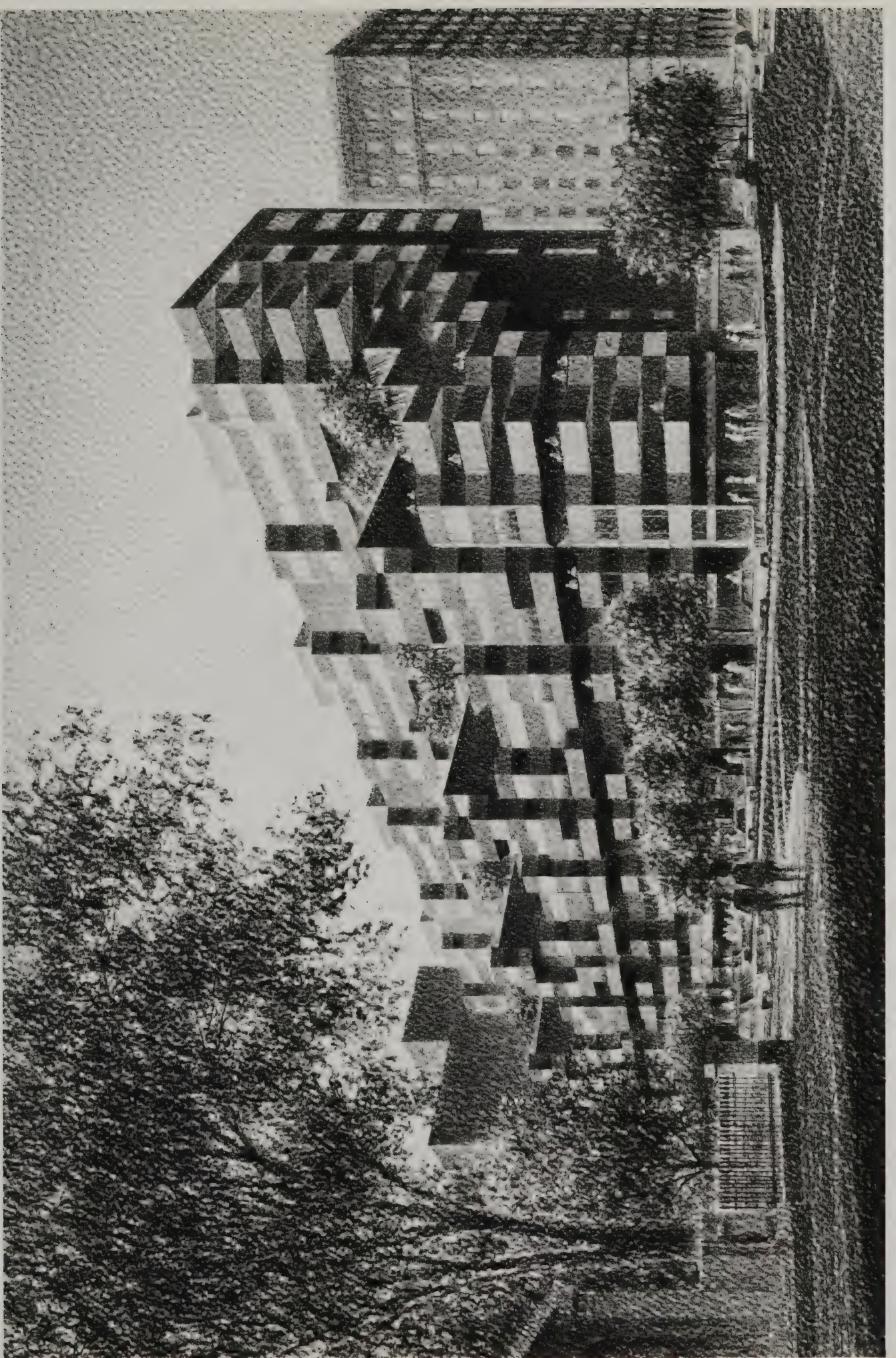
Sincerely,

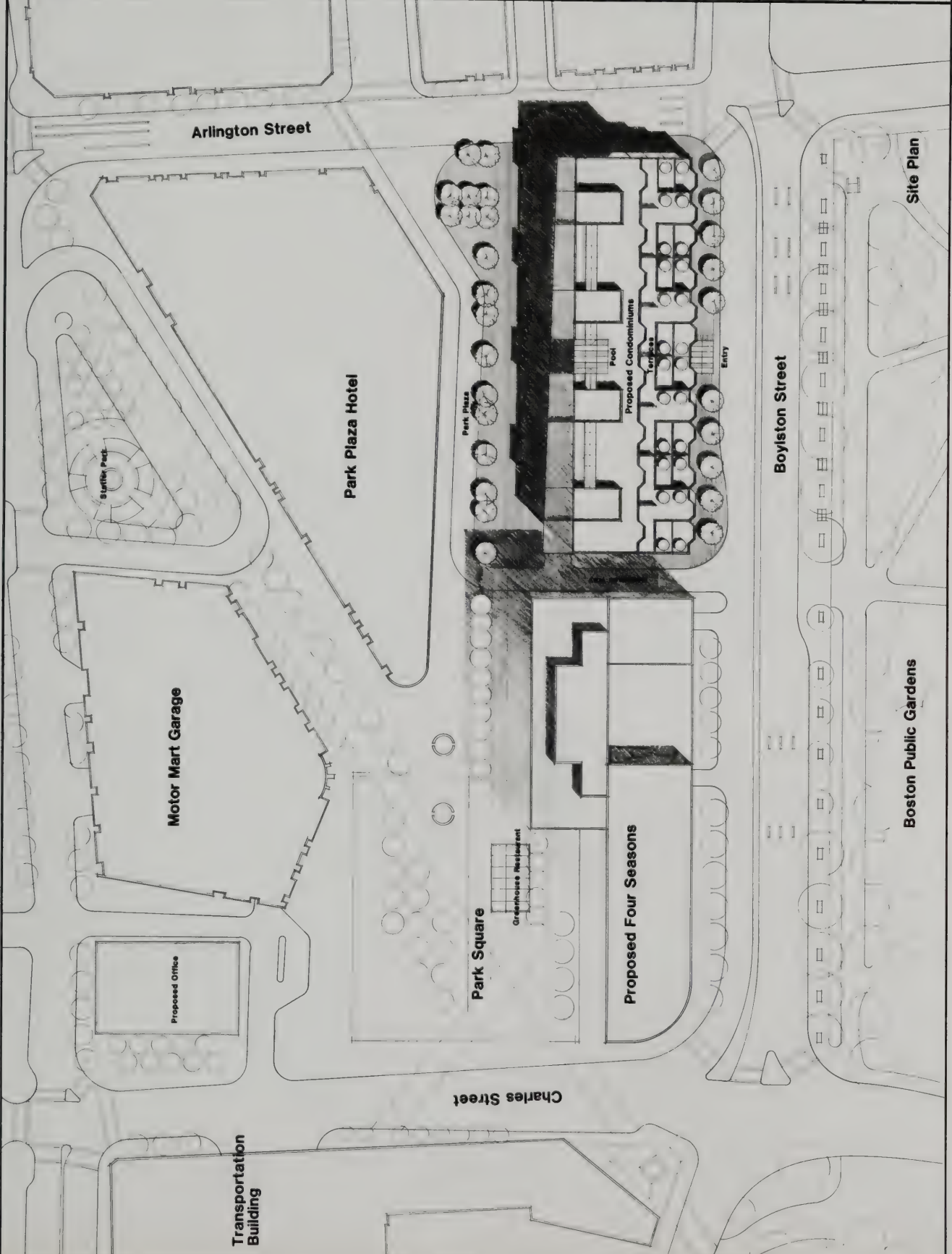

Robert C. Elder

RWM:rw
Enclosures

EXHIBIT A

PROJECT PLANS AND RENDERING





Cambridge Seven Associates, Inc.
1950 Massachusetts Avenue, Cambridge, Mass. 02138

JOB NUMBER SHEET OF
DRAWN BY
DATE OF ORIGINAL 18 May 82
REVISED

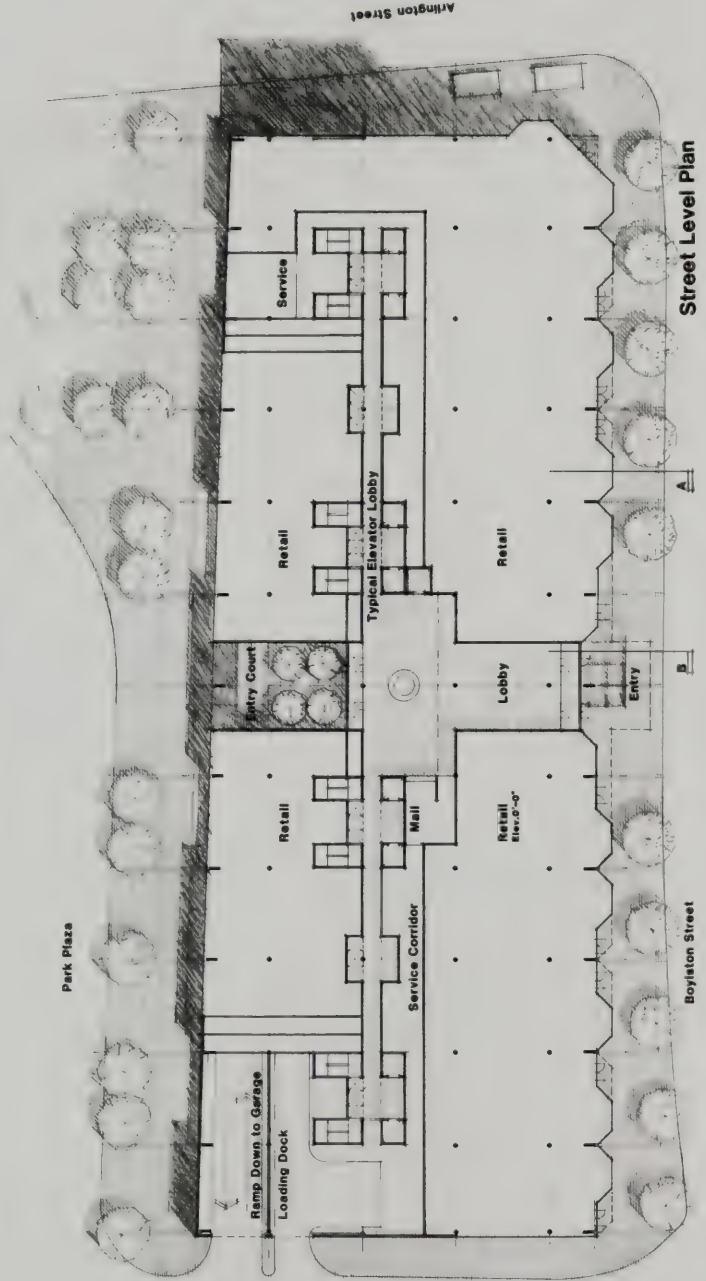
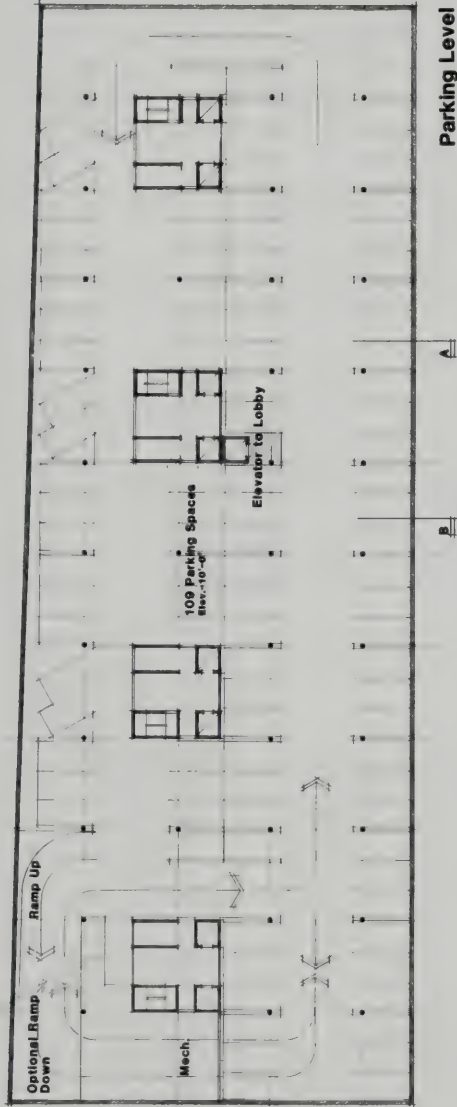
SCALE

Condominium Plans

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2



Cambridge Seven Associates, Inc.
1959 Massachusetts Avenue, Cambridge, Mass. 02138

JOB NUMBER SHEET OF

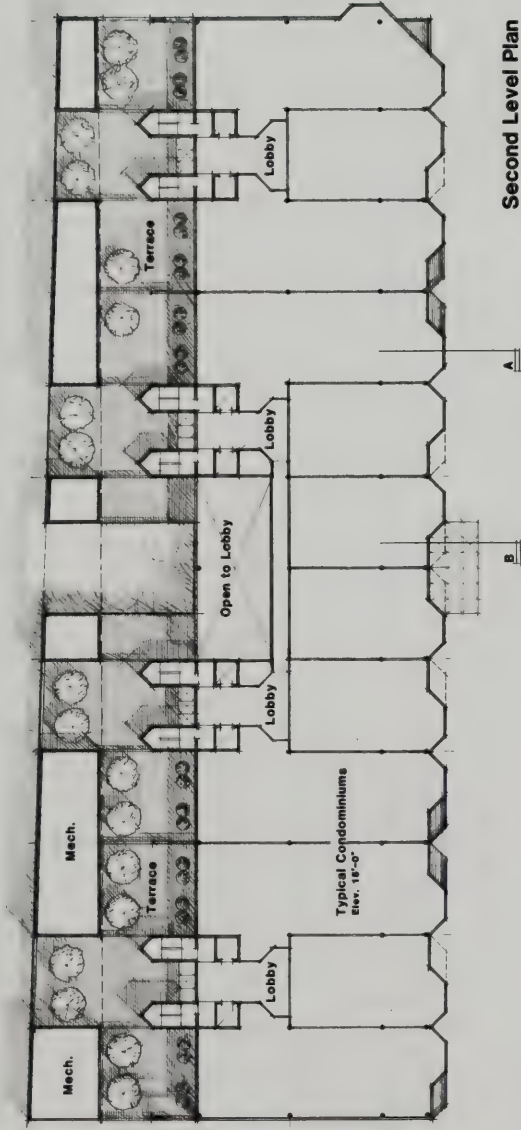
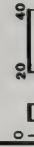
DRAWN BY

DATE OF ORIGINAL 18 Nov 82

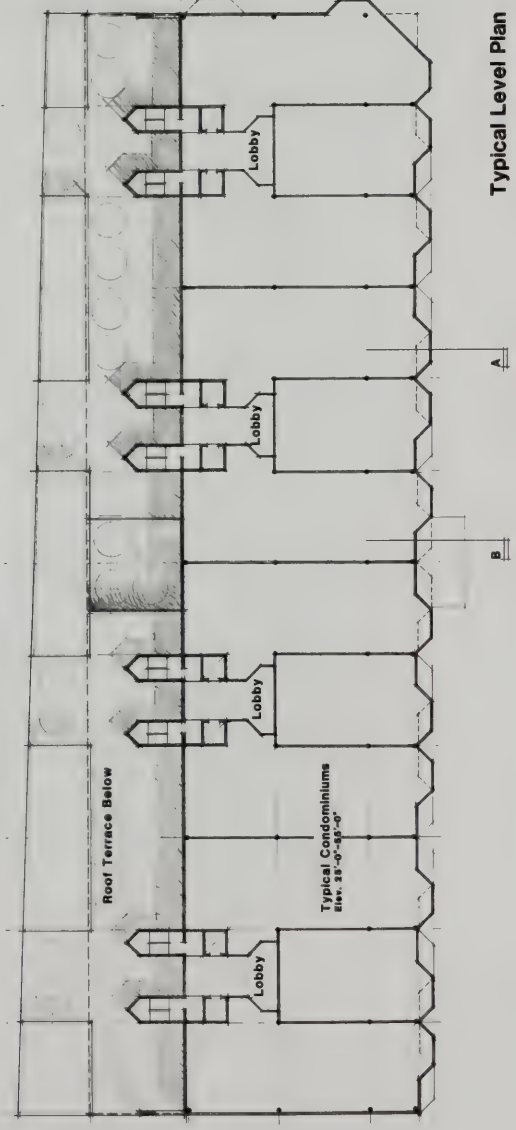
REVISED

SCALE

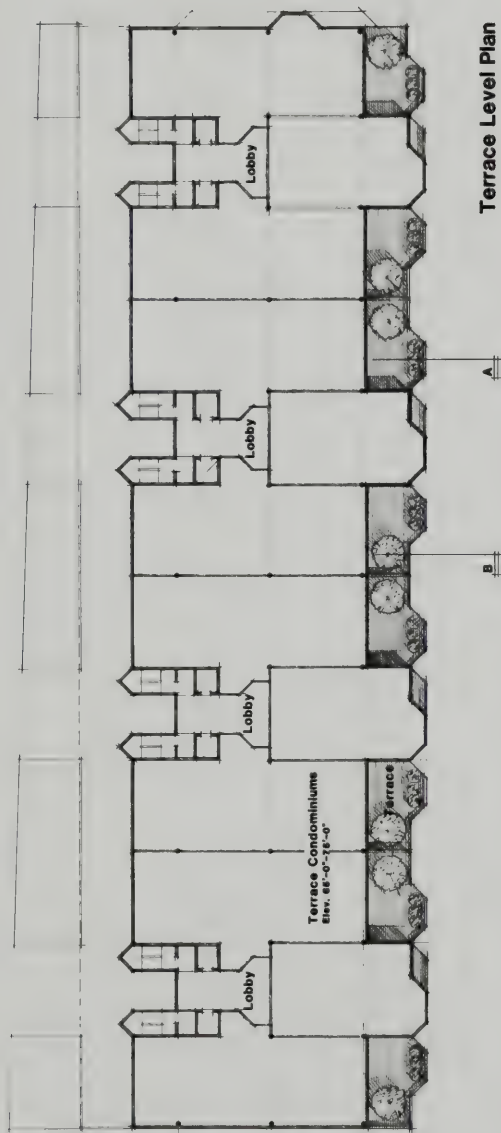
Condominium Plans



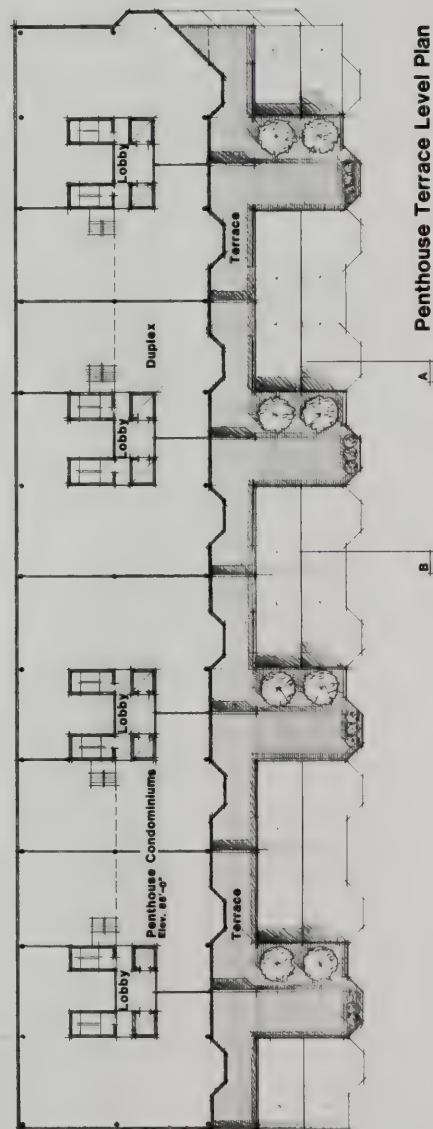
Second Level Plan



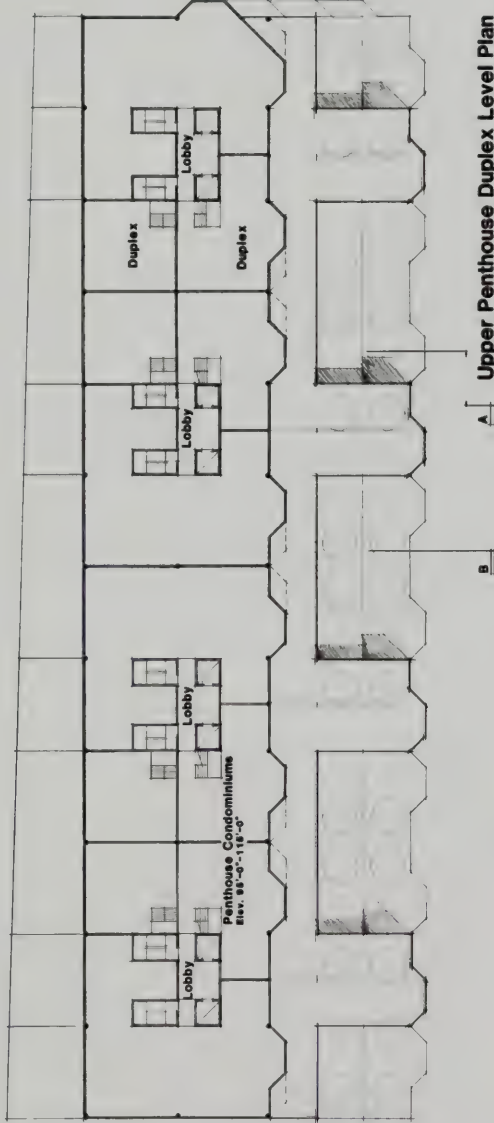
Typical Level Plan



Terrace Level Plan



Penthouse Terrace Level Plan



Upper Penthouse Duplex Level Plan



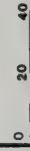
Section B

Section A

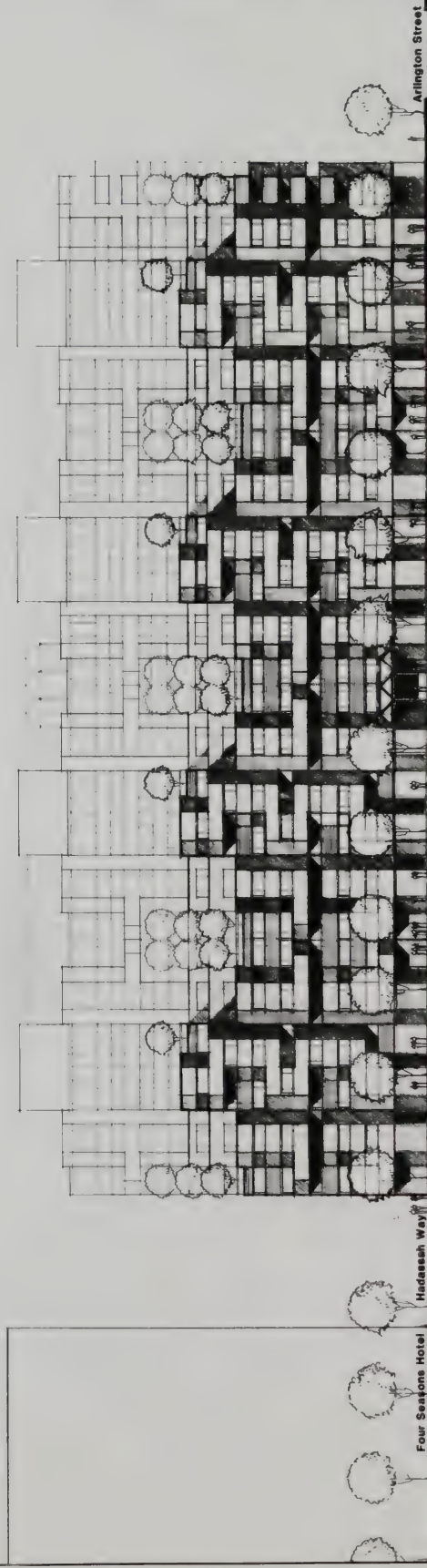
Cambridge Seven Associates, Inc.
1900 Massachusetts Avenue, Cambridge Mass. 02138

JOB NUMBER	SHEET	OF
DRAWN BY		
DATE OF ORIGINAL	18 Nov 82	
REVISED		
SCALE		

Elevations



West Elevation

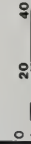


North Elevation
Granite and Glass Bay Windows on Brick Exterior Wall

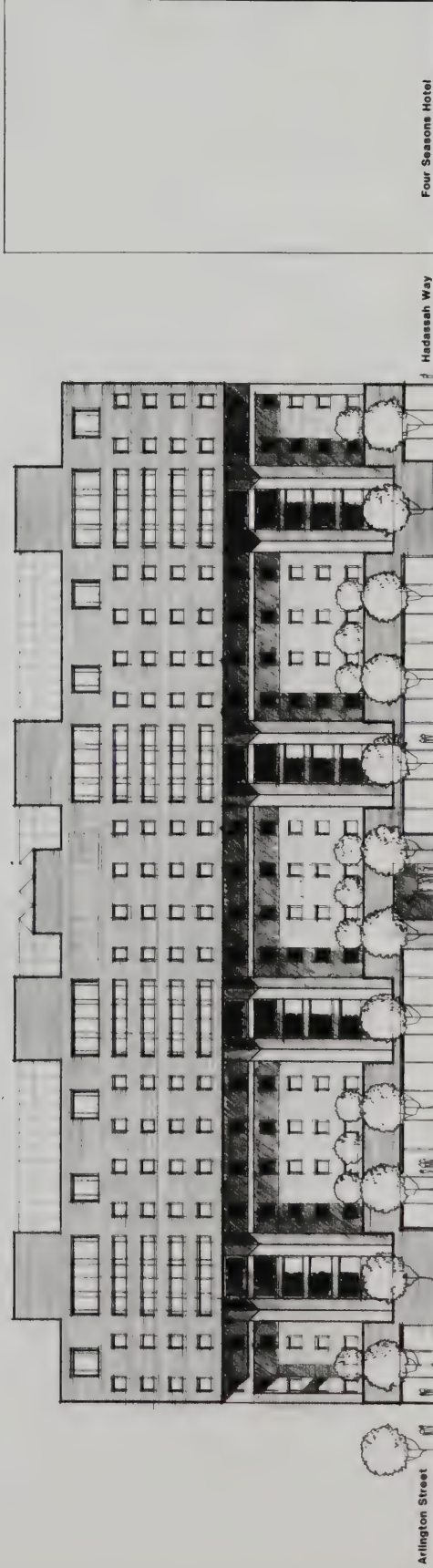
Cambridge Seven Associates, Inc.
1050 Massachusetts Avenue, Cambridge, Mass. 02138

JOB NUMBER	SHEET	OF
DRAWN BY		
DATE OF ORIGINAL	18 Nov. 82	
REVISED		
SCALE		

Elevations



East Elevation



South Elevation

Four Seasons Hotel

Hadassah Way

Arlington Street

Park Plaza Hotel

Park Plaza

Boston Public Garden

EXHIBIT B

DEVELOPMENT BUDGETS AND

PRO FORMAS

DEVELOPMENT PRO FORMA FOR CONDOMINIUMS

(Estimates in 1983 Dollars

Using 7% Inflation Factor from 1982)

BASE BUILDING ONLY

Number of Residential Units		<u>112</u>
Mix of Units		
1 Bedroom	<u>30</u>	
2 Bedroom	<u>62</u>	
Other	<u>20</u>	
Average Unit Square Footage		<u>2,410</u>
Number of Condominium Parking Spaces (440 GSF/space)		<u>165</u>
Total Gross Square Footage (GSF)		<u>392,000</u>
Residential Condominium GSF	<u>326,000</u>	
Condominium Parking	<u>66,000</u>	
Total Residential Condominium Net Square Footage (NSF)		<u>270,000</u>
<hr/>		
Acquisition Costs		
Private Parcels (\$130/Land SF)		<u>5,448,000</u>
Construction Costs		
Demolition (\$.20/Cubic SF)	<u>270,000</u>	
Residential Condominium (\$45.34/GSF)	<u>14,780,000</u>	
Condominium Parking (\$16,800/space)	<u>2,775,000</u>	
Site Improvements (\$20/Land SF)	<u>450,000</u>	
Total		<u>18,275,000</u>
Soft Costs		
Developer Fees	<u>324,000</u>	
Architect/Engineering	<u>855,000</u>	
Financing Fees (Permanent Standby)	<u>990,000</u>	
Miscellaneous Fees	<u>225,000</u>	
(Legal, Acctg., Insurance, Title)		
Construction Loan Interest (Bldg.)		
(22 mos. @ 13½% with 45% drawdown		
on \$30,500,000)	<u>3,397,000</u>	
Construction Loan Interest (Land)	<u>1,348,000</u>	
Real Estate Taxes		
(Construction period of 28 mos.)	<u>765,000</u>	
Condominium Carrying Cost		
(Sale period of 6 mos.)	<u>2,430,000</u>	
Utility Relocation	<u>90,000</u>	
Business Relocation	<u>540,000</u>	
Other Soft Costs - Marketing	<u>450,000</u>	
Art Work	<u>180,000</u>	
Total		<u>11,594,000</u>
Contingency (3% of \$35,317,000)		<u>1,060,000</u>
Total Condominium Development Costs		<u>36,377,000</u>

DEVELOPMENT PRO FORMA FOR COMMERCIAL PROPERTY

(Estimates in 1983 Dollars

Using 7% Inflation Factor from 1982)

Total Gross Square Footage (GSF)		<u>56,085</u>
Office	<u>0</u>	
Retail	<u>31,585</u>	
Tenant Parking	<u>22,000</u>	
Service	<u>2,500</u>	
Total Net Square Footage (NSF)		<u>31,585</u>
Office	<u>0</u>	
Retail	<u>31,585</u>	
Number of Tenant Parking Spaces (440 GSF/space)		<u>50</u>
<hr/>		
Acquisition Costs		
Private Parcels (\$130/Land SF)	<u>610,000</u>	
Additional Parcel (\$ /Land SF)	<u>0</u>	
Total (\$200/Land SF)		<u>610,000</u>
Construction Costs		
Demolition (\$0.20/Cubic SF)	<u>30,000</u>	
Office (\$ - /GSF)	<u>0</u>	
Retail (\$80/GSF)	<u>2,520,000</u>	
Tenant Parking (\$18,500/space)	<u>925,000</u>	
Site Improvements (\$20/Land SF)	<u>50,000</u>	
Total		<u>3,525,000</u>
Soft Costs		
Marketing/Brokerage	<u>115,000</u>	
Developer Fees	<u>36,000</u>	
Architect/Engineering	<u>95,000</u>	
Financing Fees	<u>10,000</u>	
Miscellaneous Fees	<u>25,000</u>	
(Legal, Acctg., Insurance, Title)		
Construction Loan Interest (Bldg.)		
(30 mos. @ 13½% with 45% drawdown		
on \$4,900,000)	<u>744,000</u>	
Construction Loan Interest (Land)	<u>206,000</u>	
Real Estate Taxes		
(Construction period of 30 mos.)	<u>50,000</u>	
Utility Relocation	<u>10,000</u>	
Business Relocation	<u>60,000</u>	
Other Soft Costs (Art Work)	<u>20,000</u>	
Total		<u>1,371,000</u>
Contingency (3% of \$5,506,000)		<u>165,000</u>
Total Commercial Development Costs		<u>5,671,000</u>

SALES PRO FORMA FOR CONDOMINIUMS
 (Estimates in 1985 Dollars
 Using 7% Inflation Factor from 1982)

I. Residential Condominiums

Gross Sales Proceeds		40,500,000*
Gross Condominium Sales/NSF	<u>\$150*</u>	
Less Marketing Fees (% of Gross Sales Proceeds)		Included with (Project Costs)
Less Total Condominium Development Costs		(33,627,000)
Total Condominium Cost/NSF	<u>\$124.54*</u>	
Net Profit (Before Taxes)		<u>6,873,000</u>
Return on Gross Sales Proceeds (%)		<u>17%</u>
(Net Profit/Gross Sales Proceeds)		

II. Condominium Parking Sales

Gross Sales Proceeds		2,475,000
Gross Parking Sales/Space	<u>\$15,000</u>	
Less Marketing Fees (% of Gross Sales Proceeds)		Included with (Project Costs)
Less Total Condominium Parking Development Costs		(2,750,000)
Total Parking Cost/Space	<u></u>	
Net Profit (Before Taxes)		(275,000)
Return on Gross Sales Proceeds (%)		<u>NA</u>
(Net Profit/Gross Sales Proceeds)		

III. Total Sales

Gross Residential Condominium Sales Proceeds	40,500,000
Gross Condominium Parking Sales Proceeds	<u>2,475,000</u>
Total Condominium Sales Proceeds	<u>42,975,000</u>
Less Total Marketing Fees	Included with (Project Costs)
Less Total Condominium Development Costs	(36,377,000)
Net Profit (Before Taxes)	<u>6,598,000</u>
Total Return on Gross Condo Sales Proceeds (%)	<u>15%</u>
(Net Profit/Total Gross Sales Proceeds)	

*For shell space only. Add \$30/NSF for assumed cost of Tenant finishes.

OPERATING PRO FORMA FOR COMMERCIAL PROPERTY
(Estimates in 1985 Dollars
Using 7% Inflation Factor from 1982)

Commercial Income

Office (NSF @ \$ /NSF)	NA
Retail (31,585 NSF @ \$18/NSF)	<u>569,000</u>
Tenant Parking (50 spaces @ \$100/space/month)	<u>60,000</u>

Potential Gross Income 629,000

Vacancy (5%) (31,000)

Effective Gross Income 598,000

Operating Expenses

Office (\$ /NSF)	NA
Retail (\$1.00/NSF)	<u>32,000</u>
Total	(<u>32,000</u>)

Retail Estate Taxes

Office (/NSF)	NA
Retail (\$3.00/NSF)	<u>94,000</u>
Total	(<u>94,000</u>)

Operating Expenses & Real Estate Taxes
 Tenant Parking (\$ 200/space) (10,000)

Net Income Available for Debt and Return on Equity 462,000

Return on Total Commercial Development Costs (%) 8.2%
(Net Income Available/Total Costs)

Debt Service (13½% on \$2,740,000 for 35 years) (370,000)

Cash Flow 92,000

Equity Required - \$2,931,000

ACQUISITION AND PREMIUM COSTS ALLOCATION

	<u>Commercial</u>	<u>Condominium</u>	<u>Total</u>
TOTAL ACQUISITION COSTS	<u>10</u> %	<u>90</u> %	<u>100</u> %
Private Parcels	<u>10</u> %	<u>90</u> %	<u>100</u> %
Additional Parcel	<u> </u> %	<u> </u> %	<u> </u> %
PREMIUM COSTS	<u>10</u> %	<u>90</u> %	<u>100</u> %
Demolition	<u>10</u> %	<u>90</u> %	<u>100</u> %
Site Improvements	<u>10</u> %	<u>90</u> %	<u>100</u> %
Utility Relocation	<u>10</u> %	<u>90</u> %	<u>100</u> %
Business Relocation	<u>10</u> %	<u>90</u> %	<u>100</u> %

PARKING ALLOCATION

Office	<u> </u> -	spaces
Residential	<u>165</u>	spaces
Retail	<u>50</u>	spaces
Total	<u>215</u>	spaces

EXHIBIT C

CHASE MANHATTAN BANK LETTER

The Chase Manhattan Bank, N.A.
Real Estate Finance
101 Park Avenue
New York, New York 10081



CHASE

November 12, 1982

Mr. Robert C. Elder
Robert Elder Associates
50 Milk Street
Boston, Massachusetts 02109

Re: Arlington/Hadassah Parcel
Boston, Massachusetts

Dear Bob:

We are pleased to have the opportunity of reviewing your initial plans for the Arlington/Hadassah Parcel development project. The development of this parcel certainly appears to be an integral part of the "Park Plaza Urban Renewal Plan" and of definite value to the City and its' residents.

In our dealings with you, both before and since the birth of Robert Elder Associates, we have continually been impressed with your performane, experience and development expertise. We would have to believe that the selection of your team by the City of Boston, would provide the maximum benefit to all involved.

In the event that your team is selected as the developer for this project, we would be pleased to work with you to evaluate the provision of the construction financing for the project.

Best of Luck!

Very truly yours,

Susan S. Galligan
Second Vice President

EXHIBIT D

REDEVELOPER'S STATEMENT

PART I

HUD-6004
(9-69)REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Arlington Associates
 b. Address and ZIP Code of Redeveloper: c/o Robert Elder Associates
 50 Milk Street
 Boston, Massachusetts 02109
 c. IRS Number of Redeveloper: 042683252

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Various private owners

(Name of Local Public Agency)

in Arlington/Hadassah Way Redevelopment Area of Park Plaza Project
 (Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
 is described as follows²

46,600 s.f. land area bounded by Arlington Street, Boylston Street,
 Hadassah Way, and Providence Street.

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

- ☐ A corporation.
☐ A nonprofit or charitable institution or corporation.
☒ A partnership known as Arlington Associates
☐ A business association or a joint venture known as
☐ A Federal, State, or local government or instrumentality thereof.
☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization.
 5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

1. Robert C. Elder - General Partner - 50%
2. Raymond W. Miller - General Partner - 50%

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

None

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ See
- b. Cost per dwelling unit of any residential redevelopment. \$ Detailed
- c. Total cost of any residential rehabilitation \$ Budgets
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
	\$	\$

See Detailed Budgets

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;
See Detailed Budgets

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: None

CERTIFICATION

I (We) Robert C. Elder and Raymond W. Miller

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: November 15, 1982

Dated: November 15, 1982

Robert C. Elder
Signature

Raymond W. Miller
Signature

General Partner
Arlington Associates
c/o Robert Elder Associates
50 Milk Street
Boston, MA 02109
Address and ZIP Code

General Partner
Arlington Associates
c/o Robert Elder Associates
50 Milk Street
Boston, MA 02109
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Arlington Associates
c/o Robert Elder Associates
- b. Address and ZIP Code of Redeveloper: 50 Milk Street
Boston, Massachusetts 02109
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Various private owners

(Name of Local Public Agency)

in Arlington/Hadassah Way Parcel of the Park Plaza Project
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of July 1, 1982, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Carrigg & Company
Woodberry Building, Depot Square
Hampton, New Hampshire 03842

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land: Arlington Associates proposes to conclude a construction loan for the purchase of the land and construction of the improvements. This loan will be repaid from the proceeds of sales of the condominium apartments plus a long term mortgage on the retail-parking spaces.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

<u>NAME, ADDRESS, AND ZIP CODE OF BANK</u>	<u>AMOUNT</u>
1. Bank of New England	\$ 205,000
2. Ready Assets Fund - Merrill Lynch	650,000
3. Marketable Securities	1,200,000

b. By loans from affiliated or associated corporations or firms:

<u>NAME, ADDRESS, AND ZIP CODE OF SOURCE</u>	<u>AMOUNT</u>
	\$

c. By sale of readily salable assets:

<u>DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>MORTGAGES OR LIENS</u>
33-1/3% interest in Devonshire-Milk Associates, Boston, Mass.	\$ 5,000,000 for equity	\$

7. Names and addresses of bank references:

Chase Manhattan Bank
Bank of New England

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

- 50 Milk Street, Boston, Massachusetts
- Project One, Richmond, Virginia
- 1333 H Street, Washington, D.C.
- Westborough Office Park, Westborough, Massachusetts

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

One Shell Plaza - Houston, Texas
Galleria (Hotel and Shopping Center) - Houston, Texas
60 State Street - Boston, Massachusetts
United Engineers Building - Philadelphia, PA
911 Wilshire Boulevard - Los Angeles, California

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

None

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

Not Applicable

- a. Name and address of such contractor or builder:

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO BE
COMPLETED

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPENED

\$

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

☒ (We) I Robert C. Elder and Raymond W. Miller

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: November 15, 1982

Dated: November 15, 1982

Signature

Signature

General Partner - Arlington Associates

General Partner - Arlington Associates

Title

Title

c/o Robert Elder Associates

c/o Robert Elder Associates

50 Milk Street, Boston, MA 02109

50 Milk Street, Boston, MA 02109

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper..

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

ROBERT C. ELDER

Statement of Assets and Liabilities

July 1, 1982

<u>ASSETS</u>	<u>ESTIMATED VALUE BASIS</u>
Cash -	\$ 90,000
Merrill, Lynch Ready Assets Fund -	250,000
Marketable Securities -	930,000
Cash Value - Life Insurance -	6,000
Investments in Real Estate - Personal -	607,500
Investments in Real Estate - Commercial - Note 1 -	<u>11,235,000</u>
<u>Total Assets -</u>	<u>\$13,118,500</u>

LIABILITIES

None

The accompanying footnote is an integral part of this financial statement.

Note 1 - Investment in Real Estate - Commercial

Interest in seven (7) partnerships which own the Marine Midland Center, Buffalo, New York with a cumulative preferential right to receive cash flow of \$49,500 per year beginning in 1980 -	\$ 300,000
2.8% limited partnership interest in Cities Service Building, Houston, Texas -	90,000
3.25% limited partnership interest in 60 State Street Associates, Boston, Massachusetts -	450,000
4% limited partnership interest in CC&F Wilshire Associates, Los Angeles, California -	800,000
4% limited partnership interest in CC&F-DC One Associates -	320,000
2.5% limited partnership interest in R-C Associates, Boston, Massachusetts -	25,000
2.5% limited partnership interest in International Jewelry Mart Associates, Los Angeles, California -	50,000
Limited partnership interest in 1968, 1969, 1970, and 1971 Hines Commercial Associates, Houston, Texas -	600,000
5% limited partnership interest in CC&F Baron Rouge -	100,000
33-1/3% general partnership interest in Devonshire-Milk Associates, Boston, Massachusetts -	5,000,000
90% of Project One Associates, Richmond, Virginia -	2,000,000
90% of 14th & H Street Associates, Washington, D.C. -	1,000,000
50% of Westborough Associates, Boston, Massachusetts -	<u>500,000</u>
TOTAL -	<u>\$11,235,000</u>

FINANCIAL STATEMENT

RAYMOND W. AND CHRISTINE R. MILLER

NOVEMBER 10, 1982

ASSETS

1.	Cash and short-term investments	\$65,000
2.	Stocks and Bonds	\$160,000
3.	Real Estate Partnerships	\$750,000
4.	Private residence and furnishings	\$230,000
		<hr/>
		\$1,205,000

LIABILITIES AND NET WORTH

1.	Mortgage on Private Residence	\$60,000
2.	Net Worth	\$1,145,000
		<hr/>
		\$1,205,000

BOSTON PUBLIC LIBRARY



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